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Linchriss Hotel Corp. with Strategic Capital acquires \$100m portfolio

January 02, 2008 - Front Section

Hanover, Mass. based Linchriss Hotel Corporation has made a move into the urban New England market with the purchase, in partnership with Strategic Capital Partners, LLC, of five properties from Fine Hotel Corporation. With the addition of these properties, Linchriss now operates 25 properties in six states ranging down the Eastern to West Virginia.

This \$100 million acquisition, the largest purchase to date for Linchriss, gives the company its first significant presence in a major market such as Boston. Prior to this purchase, the majority of Linchriss' properties have been located in secondary markets as well as vacation destinations such as Cape Cod. The company has also earmarked \$11 million for upgrades and improvements to these new properties.

The newly-acquired properties add 855 rooms to the company's portfolio and include the 227-room Hampton Inn Boston Logan Airport, the 225-room Holiday Inn Brookline, the 202-room Holiday Inn Mansfield, Mass., and the 102-room Holiday Inn and the 99-room Comfort Inn of Augusta, Maine.

"We are proud that our successful track record with the properties we currently operate has brought us to this level," said Chris Gistis, CEO of Linchriss Hotel Corp. "Over the years we have prided ourselves on developing a strong base that allows us to acquire and effectively manage our properties. This latest acquisition is a testament to the hard work of our employees and the strength of our current portfolio."

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540